

Article - Business Regulation

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§8–403.

(a) The Commission shall:

- (1) establish a Home Improvement Guaranty Fund;
- (2) keep the Fund at a level of at least \$250,000; and

(3) submit a report detailing actions being taken to restore the balance of the Fund to a sustainable level to the Senate Education, Health, and Environmental Affairs Committee and the House Economic Matters Committee within 30 days of projecting that the Fund balance will be less than \$250,000.

(b) (1) Except as otherwise provided by law, the Commission shall deposit all money collected to the credit of the Fund with the State Treasurer for placement in a special account.

(2) (i) The Commission shall establish and maintain within the Fund a separate account to be held with the State Treasurer for the payment of necessary expenses for expert witnesses used to resolve claims against the Fund.

(ii) One-half of the money collected under § 8–620(c) of this title shall be credited to the account established in subparagraph (i) of this paragraph.

(iii) One-half of the money collected under § 8–620(c) of this title shall be credited to the General Fund of the State.

(3) (i) The State Treasurer shall invest the money in the Fund in the same way that money in the State Retirement and Pension System is invested.

(ii) Investment earnings shall be credited to the Fund.

(c) The Commission shall administer the Fund in accordance with this subtitle.

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